

METHOD, APPARATUS, AND SYSTEM FOR BIDDING IN ROUNDS

ABSTRACT OF THE INVENTION

A method of conducting an auction in at least two rounds is disclosed. The method includes conducting the first auction round, applying a rule to an occurrence in the first auction round, and conducting the second auction round in accordance with the application of the rule to the occurrence in the first auction round. A system for conducting an auction in at least two rounds is also disclosed. The system includes a sponsor processor, a first bidder processor communicating with the sponsor processor, and a second bidder processor communicating with the sponsor processor. In the system, the sponsor processor contains instructions which, when executed by the processor, cause the processor to conduct the first auction round, apply a rule to an occurrence in the first auction round, and conduct a second auction round in accordance with the applied rule.